needed (or thought to be needed) for ordinary individuals to those required for war purposes.

This readjustment would have gone on gradually as the war's cost increased. There would have been no competition between the Government and private individuals for a limited amount of goods in a restricted market, which has had such a disastrous effect on prices during the course of the war; there would have been no manufacture of new currency, which means the creation of new buying power at a time when there are less goods to buy, which has had an equally fatal effect on prices ; there would have had to be a very drastic reform in our system of taxation, by which the income tax, the only really equitable engine by which the Government can get much money out of us, would have been reformed so as to have borne less hardly upon those with families to bring up.

Mr Sidney Webb and the Fabians have advocated a system by which the basis of assessment for income tax should be the income divided by the number of members of a family, rather than the mere income without any consideration for the number of people that have to be provided for out of it. With some such scheme as this adopted there is no reason why the Government should not have taken, for example, the whole of all incomes above £1000 a year for each individual, due allowance being made for

obligations, such as rent, which involve long contracts. For any single individual to want to spend more than £1000 a year on himself or herself at such a crisis would have been recognised, in the early days of the war,